

News of Mine, of Prospect, of Furnace and of Mill.

OLD MAMMOTH IN LINE AGAIN

Will Make a \$20,000 Distribution
Among Its Shareholders
on July 15.

AS FORESHADOWED, the Mammoth of Tintic will make its re-appearance in the dividend column on July 15, after an absence of three years, when a distribution of 5 cents a share, or \$20,000, will be made. With this in its "canneries," the shareholder who was present at the launching of the company will have participated in dividends aggregating \$1,500,000, and yet at a depth of 2000 feet in his company's estate its resources continue to respond. The last dividend passed around by the Mammoth was on July 12, 1901, and while it has been producing almost steadily since that date, its scrap with a neighbor, the exploration of new territory and its fight for a market better than was possible under contract with the smelter, has encroached upon its earnings to an extent that dividends for three years were impracticable. The last annual report of the management, indeed, disclosed an overdraft. Since that time, however, new ore bodies have been uncovered in new territory, wealth in steady volume has been poured upon the "open market," and the financial condition of the company today is a most gratifying one, with everything to indicate regular dividends in future. Upon the splendid transformation Manager Samuel McIntyre and his staff are to be congratulated, and this fact was recognized at yesterday's meeting of the board of directors. The transfer books on the dividend will close Saturday.

BLACK DIAMOND'S ANNUAL MEETING

The shareholders of the Black Diamond of Stockton met in annual session yesterday, listened to the reading of statements on the financial condition of the company and the physical condition of its properties, and electing a board of directors, adjourned. The new board consists of Daniel Storms, Secretary of State of Indiana; William E. Beach, treasurer of Tippecanoe county, Indiana; W. C. Alexander, Joseph Dederichs and A. J. Bettles of this city. In the selection of officers Mr. Storms will not doubt be made president, Mr. Dederichs vice-president and manager and Mr. Alexander secretary and treasurer.

The report on the mine indicates the presence of a large amount of milling ore, with characteristic percentages of iron, copper, lead, zinc, silver, and gold, and to determine this for economical extraction, a level will be extended from the 400-foot station on the incline to intersect three independent ore-bearing channels. This accomplished, active extraction will begin.

Over results that have been achieved at the mine by David Lemmon, who has served the company as its superintendent from the first, the officials who visited the mine on Monday were most enthusiastic, and congratulations were most freely bestowed on him.

HE SAW GOLDFIELD IN ALL ITS GLORY

As enthusiastic as any mining man who has visited Goldfield, Nev., was John W. Langley, who returned from camp yesterday morning. He reports no fewer than seven mines now producing ore of excellent quality, the best evidence of the class of ore that at the January, which has now been productive of over \$20,000, all this since February 20 last. The management there is just now opening up the 200-foot level, and will begin raising the mill ore which may be at the surface before the expiration of the lease. At the Combination Mr. Langley reports the metallic contents of the sulphides better than the free milling rock. On the Jumbo, he says, twelve leases are now in operation, eight of which are in ore, some of which is of most sensational quality. He also reports important strikes at Diamondfield, conspicuous among them those in the Daisy and Vernal.

With the behavior of the Anaconda-Tonopah, fifteen miles from Tonopah, and which is being developed by him and his associates, Mr. Langley is very much pleased. While the main ore body has not been encountered, some ore running well up in silver and lead is being hoisted.

THE DALY-WEST'S REGULAR DIVIDEND

The Daly West of Park City will make its regular distribution of 40 cents a share, or \$72,000, on July 15, among those of record July 9. This was ordered at a meeting of the directors yesterday afternoon. It was also ordered at the same session that the transfer books be kept open continuously for the accommodation of those who desire to make prompt delivery in the name of their clients. Under the former practice these transfers were held up for five days, although Assistant Secretary Mountney has always been indulgent to the limit.

HE SAW MINES IN INDIAN TERRITORY

Judge W. A. Sherman, who has been conducting an examination of mining properties in the Indian Territory, is back at home and in a few days will have decided the fate of the proposition. Concerning its whereabouts, or any particulars whatever relating to it, the Judge pleaded yesterday that it would be imprudent to say anything at this time. He did see great stretches of corn in Kansas and fields of cotton in the Territory, and a year of great abundance is promised each.

SILVER MARKET AGAIN ADVANCES

Silver was manifestly strengthened by the long interval between quotations, and when the market reopened yesterday ruled at 58 1/2 cents an ounce. These figures are the highest at which the metal has ruled since February 12 last, since which date it has been down to 54 1/2 cents. Just what has stimulated it local authorities do not undertake to volunteer, more than that the consumers are restocking their warehouses and preparing for the active manufacture of autumn novelties. The more popular theory, however, is manipulation—the man who bought at 55 wants his scalp. Whatever the cause, the advance means more to Utah, now foremost among the producers of the white metal, than to any other State.

ALTA IS UNDER THE ELECTRIC LIGHTS

The inhabitants of Alta are reveling beneath the ray of the electric light, the miner over the presence of electrical energy, privileges for which they are indebted to the Columbia Con. Mining company, although not a few will take off their hats to Tony Jacobson, the founder and general manager of that splendid undertaking.

It was on the night of the Fourth that the power began to gush from the electric motor, the lights to twinkle for the first time in a camp that is among the oldest and that has been among the most productive in the State. The achievement is perhaps the most important in the chronology of Alta, for with electrical energy its equipment compares favorably with any in the West. The big compressor from which the power drills will derive their energy went into operation yesterday, and the drills will begin to gnaw their way into the rocks today.

To accept the plant were President Tony Jacobson and Arthur E. Snow, secretary of the Columbia Con., while first-class in the upper or original work, and to determine this for economical extraction, a level will be extended from the 400-foot station on the incline to intersect three independent ore-bearing channels. This accomplished, active extraction will begin.

RECEIVER'S CLAIMS STAGGERED THEM

That receivers "come high" to whatever responsibility they may be assigned, is known, perhaps, to every person who ever had occasion to call in one, but that Receiver Tanner, who was made custodian of the majestic company's mines and smelters down at Milford some time ago, should exact \$1000 a month for his services has fallen among those now seeking to adjust the company's affairs and to extricate it from the courts, with the violence of a thunderbolt. It is said to have convinced W. B. Mucklow, who came West as the special emissary of the minority in the majestic by which \$100,000 was subscribed, while Frank Knox, who has been designated as the trustee or disbursing agent, confessed that he had been staggered and he has, as a banker, had some experience with receivers, too. As trustee, says Mr. Knox, yesterday, he will recommend that receiver's claim be resisted. In his opinion it is ridiculously exorbitant.

Senator Tanner, who is in the south, feels no doubt that a receiver's compensation should be determined largely by the value of assets over which he has been exercising a stewardship and has rendered his bill accordingly.

The arrival of claims against the company held about Milford is expected today, when the active disbursement of the fund now in the hands of Trustee Knox will follow.

GEORGE GUNN ON CAMP GOLDFIELD

Not only is Goldfield out of Tonopah a most phenomenal camp, said George Gunn, field representative of the American Smelting & Refining company, on his return from there yesterday, but it presents many of the possibilities of a Cripple Creek, and in another year should become one of the greatest sources of gold the country has ever known. It is already demonstrated to his satisfaction that the January and Combination are mines, making money for their owners as well as the lessees, while values in the Jumbo are nothing less than astounding—some of the ore worth over \$1000 per sack. Mr. Gunn, who rarely enters a mine, confessed that on his visit to Goldfield, sentiment had been forced to relax.

Mining Locations Filed.

PROVO, July 5.—The following mining locations were filed for record this morning: The May Day Nos. 1 and 2. The proper title in the Silver Lake mining district and join the Silver King mining group in American Fork canyon. The locator is John Armstrong.

A DAY'S SETTLEMENTS IN ORE AND BULLION

In the ore and bullion market the day's settlements amounted to \$76,700. McCormick & Co. reporting that they follow: American bullion, \$34,700; gold bullion, \$3500; gold, silver, lead and copper ore, \$35,500.

In the metal market silver ruled at 58 1/2 cents an ounce, lead at \$3.50 a 20 lb. cask, and casting copper at 1 1/2 cents a pound.

G. B. & J. H. Whittier, pattern-makers, mine and smelter work a specialty. Prices reasonable. 247 Read St. Phone 1804-Z.

THE TRIBUNE NEWS STANDS

BOSTON—Crawford, Parker, CHICAGO—Auditorium, Great Northern, Palmer House.
DENVER—Brown Palace.
KANSAS CITY—Midland, Coates.
LOS ANGELES—The Angelus, B. F. Gardner, 305 Spring Street.
MINNEAPOLIS—W. W. Hotel.
NEW YORK—Waldorf-Astoria, Imperial, Astor House.
OMAHA—The Millard, The Paxton.
PORTLAND, OR.—Portland Hotel.
ST. LOUIS—Planters, Southern.
SAN FRANCISCO—Palace.
SEATTLE—Hotel Northern.
WASHINGTON—Willard, Raleigh.

TO SUBSCRIBERS LEAVING TOWN FOR THE SUMMER

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Notify The Tribune if You Miss Your Paper.

If for any cause THE TRIBUNE is not delivered regularly to subscribers please call up Telephone 399 and notify the City Circulator. Your complaint will receive prompt attention.

A standing reward of Ten Dollars (\$10.00) is offered for the arrest and conviction of anyone caught stealing THE TRIBUNE.

DAY ON 'CHANGE A LIFELESS ONE

The mining exchange reopened to business yesterday morning, after an interval of three days, and closed its sessions on the transfer of 10,700 shares, for which \$1216.13 was paid. The day's trading was provokingly featureless, unless that quality was to be derived from Mammoth, which sold up to \$1.21, while for a lot of 500 Con. Mercur the buyer was required to shell out 26 cents. Lower Mammoth showed some activity under comparison, as did Star Con., which brought 12 cents on a report that the new board of directors proposed to devise means by which its Tintic properties shall be systematically developed. Nalivier, in which some ore of fine commercial quality is occurring at intervals, released a small lot to a bid of 25 cents, while Silver Shield sold at 5 cents. The heavyweights were lifeless, the day closing on the following market:

	Bid	Asked	Bid	Asked
Alta	.58	.59	.58	.59
Alma	.25	.26	.25	.26
Bul-Buck	1.00	1.00	1.00	1.00
Bul-Lib	.08	.12	.09	.12
Carlin	.06	.06	.06	.06
Century	.25	.25	.25	.25
Creole	.50	.50	.50	.50
Con. Mercur	2.25	2.25	2.25	2.25
Daly	4.25	4.25	4.25	4.25
Daly-Judge	23.00	23.00	23.00	23.00
D & B	.06	.06	.06	.06
Galea	.06	.06	.06	.06
G Central	4.10	4.28	4.00	4.50
Goldfield	1.00	1.00	1.00	1.00
Ingot	.10	.10	.10	.10
Little Bell	.10	.10	.10	.10
Little Chief	.06	.06	.06	.06
Mammoth	.06	.06	.06	.06
La Reine	.06	.06	.06	.06
Mont-Ton	2.40	2.50	2.40	2.50
Mammoth	1.15	1.15	1.15	1.15
May Day	.05	.05	.05	.05
McNamara	.05	.05	.05	.05
New York	.015	.015	.015	.015
Ontario	3.00	4.00	3.00	4.00
Petro	.06	.06	.06	.06
Roosevelt	.06	.06	.06	.06
Sunshine	.06	.06	.06	.06
Swansea	.35	.50	.35	.50
Tintic	.05	.05	.05	.05
Sacramento	.11	.13	.11	.13
Silver King	50.00	50.00	50.00	50.00
Star Con	1.15	1.15	1.15	1.15
Star	.05	.05	.05	.05
Tonopah	8.00	8.00	8.00	8.00
Tetro	.25	.25	.25	.25
U. S. States	21.25	21.25	21.25	21.25
U. S. Con	.16	.17	.15	.16
Utah	.40	.40	.40	.40
Wabash	1.00	1.10	1.00	1.10
Victor	.06	.06	.06	.06
Wabash	.06	.06	.06	.06
Yankoo	.06	.06	.06	.06

MORNING SALES.

Carlin, 50 at \$1.00; 100 at \$1.00.
Lower Mammoth, 50 at \$1.20.
Mammoth, 100 at \$1.21; 200 at \$1.20.
New York, 100 at \$1.15; 200 at \$1.15.
Wabash, 20 at \$1.00; 50 at \$1.00.
Shares sold, \$30.
Selling value, \$53.13.

OPEN BOARD.

Lower Mammoth, 200 at \$1.20.
Nalivier, 200 at \$1.15.
Star Consolidated, 100 at \$1.15; 100 at \$1.15; 100 at \$1.15; 100 at \$1.15.
Selling value, \$448.

AFTERNOON SALES.

Con. Mercur, 500 at \$1.20.
Silver Shield, 500 at \$1.20.
Con. Mercur, 100 at \$1.20.
Shares sold, 2000.
Selling value, \$285.

New York Mining Stocks.

Adams Con.	1.50	Alma	2.50
Alma	2.50	Alma	2.50
Brins Con.	1.00	Phoenix	2.50
Comstock Tun.	.50	Phoenix	2.50
Cal & V	.50	Phoenix	2.50
Horn Silver	1.45	Savage	.17
Iron Silver	1.50	Sierra Nevada	.17
Leadville Con.	.02	Small Hope	.15
Little Chief	.02	Small Hope	.15

BOSTON MINING STOCKS.

Adventure	51.25	Alma	48.25
Amalgamated	50.125	Mohawk	49.75
Amer Zinc	9.00	Mont C	49.75
Atlantic	7.25	Old Dominion	12.25
Bingham	24.00	Oreocela	61.00
Calumet & Hecla	43.25	Parrot	25.00
Central	29.625	Quincy	25.00
Copper Range	43.25	Shannon	5.25
Daly West	43.25	Tamarack	91.00
Dominion Coal	43.00	U. S. Mining	21.625
Franklin	7.25	U. S. Oil	10.00
Granny	2.00	Utah	2.875
Isle Royale	8.00	Winona	2.875
Mine Mining	33.75	Winona	2.875
Michigan	2.75	Wolverine	7.25

Boston Coppers Hold Their Own.

BOSTON, July 5.—The copper share market is holding its own as far as strength is concerned, trading today was confined to a few stocks, but these showed decided strength. Utah is the feature, being in good demand almost from the start, with little stock offering for sale. Other shares, while inactive, displayed a fair demand, although few sales were made. Commission houses are accumulating buying orders, which gives the market a good undertone. The closing was strong. Hornblower & Weeks, brokers, 55 State street, Boston, and 10 Wall street, New York, furnish the following quotations:

	Sales	High	Low	Close
Amalgamated	435	50.25	50.125	50.125
Bingham	20	24.25	24.00	24.00
Daly West	165	27.25	27.00	27.00
Mercur	9	27.25	27.00	27.00
Utah	4712	37.75	36.25	37.50
United States	32	11.25	11.00	11.00
Wolverine	32	7.25	7.00	7.00

Western Ore Shippers' Agency.
163 Main St. P. O. box 467, Phone 2000.

CAPT. DE LA MAR IN NEW CAMP

His Expert Representative Makes a Thorough Examination at Mountain City.

THAT the field representative of Capt. De La Mar has invaded Mountain City, Nev., and that a deal is being made in his interest for the Nelson mines and mill, was verified yesterday on the arrival of S. G. Watson, a prominent Nevada mining engineer from the new camp. Indeed, the visitor participated with M. J. Heller, the Captain's field man, in the examination of the group on which an option has been running for some time in favor of Russell, Pedder & Co. of Pittsburgh. The result of the examination, said Mr. Weston yesterday, was a most favorable one, the average derived from samples taken from a stretch of 150 feet along the strike of the ledge approximating \$200 per ton in gold and silver. This was along the tunnel level and at a vertical depth of 400 feet beneath the surface. Mr. Russell, representing the option, has gone East to negotiate with Capt. De La Mar, the amount on which the deal has thus far progressed is a considerable one.

Coming out from camp Mr. Weston was passed by Morris M. Johnson, the representative of Samuel Newhouse, and E. H. Mead, the latter the first of the Salt Lake contingent to embrace the offerings held out by the new camp. Meanwhile John Poole, representing David Moffat of Colorado, has taken hold of the Kunz group in the same locality and promises vigorous work while others are on the ground and sparring for a foothold. For a youngster, the camp has not a few celebrities dancing attendance upon it.

THE BINGHAM CON.'S INITIAL DIVIDEND

A special dispatch to the News Bureau of New York says:

"Bingham Con. stock has recently been a strong feature of the local market, although its price is still considerably lower than the high mark for the last two years. The present strength of the stock is ascribed to the favorable reports which the home office has been receiving from the mines. The company has floated an issue of \$1,000,000 bonds, and has paid off its floating debt, created in buying certain new properties. The net earnings are understood to be large, and the company is now in a position to apply them, with the exception of the annual interest charge on these bonds, to dividends on the stock. It is said in well-informed circles here that Bingham stockholders are likely to receive their first dividend early in 1905. At its present rate of earnings the company is said to be showing \$2 a share for its stock, and the showing is being bettered right along."

THE LINCOLN MINES IN PEARL DISTRICT

In a lengthy review of Pearl district, Idaho, the Engineering and Mining Journal says:

"The Lincoln mine is the farthest west of any in the district. It is controlled by David Kennedy of Kingston, N. Y.; J. T. Hodson and J. H. Stallings of Salt Lake City. The mine has a crushed rock, and an incline shaft is down 250 feet on the vein. From the 100-foot station a rock drift runs east and from the 250-foot a drift is driven east over 1000 feet in ore without reaching the eastern limit of the ore show. Heavy tonnage of the ore has been shipped. A steam hoist is used, but the mill is operated by electric power, transmitted from the Payson electric plant. The mill has a crusher, rolls and a Chilean mill, with amalgamating plates following it. The material passing over the rolls is crushed in the mill. The capacity is about 150 tons per twenty-four hours. Experiments with cyanide are being made, the idea being to cyanide the concentrates."

Mining Notes.

Ed Hoffman, the experienced superintendent of the Silver Shield of Bingham, was in from camp during the week of George E. Norman, superintendent of the Carlin of Tintic, is in town conferring with the management.

Two lots of lease ore from Tintic's Carlin were sold on yesterday's market, with another consignment in transit.

Louis E. Stoddard, president of the Bingham and New Haven Mining company, arrived here during the week, and is to inquire into conditions at the mines and also to look into the Dixie mines and smelter out of St. George that are controlled by his associates.

S. G. Weston, who is in the city from Elko, Nev., says that active development on the Bismarck group out of that camp will be resumed the present month.

Tonopah Bonanza: A. C. Ellis, Jr., vice-president of the Montana-Tonopah and lead secretary of the Tonopah-Salt Lake city mining company, Mr. Ellis' visit is mainly to adjust matters of detail as to ore, etc., in connection with the transfer of the Salt Lake property to the Jim Butler Mining company. He will, of course, thoroughly inspect the famous Montana Bonanza.

While the new \$1,000,000 company organized under the laws of Maine and of which a Tribune dispatch told yesterday morning is to take the form of the holdings of the Utah-Apex group at Bingham, the local management would not discuss it.

Superintendent C. E. Allen of the United States company has gone into the diggings again.

The Star Con's directors who met during the afternoon to consider the report of the auditing committee pleaded an adjournment that there was nothing whatever to be rushed at this time.

Henry Irwin, representing the Boston Con. interests down at the valley furnaces, came up from Bingham Junction yesterday morning to confer with President Newhouse.

The Salvator of Tintic has posted a \$200 dividend, to be paid July 11.

YELLOWSTONE PARK EXCURSION

July 7.

DON'T FORGET! OUR BIG S. A. C. SALE STARTS TUESDAY SEE PAGE 8.

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